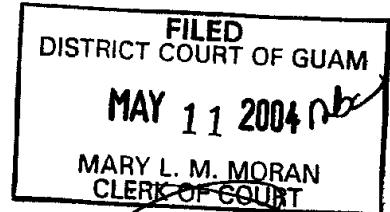


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Hongkong and Shanghai Banking Corporation, Ltd.*

DISTRICT COURT OF GUAM

ALAN SADHWANI, LAJU)	CIVIL CASE NO. 03-00036
SADHWANI, and K. SADHWANI'S)	
INC., a Guam corporation,)	
)	
Plaintiffs,)	
)	
v.)	DECLARATION OF I. C.
)	UNDERWOOD IN SUPPORT
HONGKONG AND SHANGHAI)	OF OPPOSITION TO MOTION
BANKING CORPORATION, LTD.,)	TO COMPEL ANSWERS TO
et al.,)	THIRD SET OF REQUESTS
)	FOR PRODUCTION OF
Defendants.)	DOCUMENTS
)	

I, I. C. UNDERWOOD, do hereby declare and state as follows:

1. All matters herein are based on my own personal knowledge.
2. I am the Manager Guam and Saipan of Defendant Hongkong and Shanghai Banking Corporation, Ltd. ("HSBC"), in the above-entitled matter.
3. I am over 18 years of age, and legally competent to testify to the facts below and I do so based upon my own personal knowledge.

ORIGINAL

4. HSBC maintains approximately 130 "banker boxes" of documents in Guam which constitute paid off loans and old records from current loans. HSBC also has approximately 60 "banker boxes" of files of current loans in Guam. Each "banker box" contains an estimated minimum of 2000 to 3000 pages of documents. HSBC's files contain the private loan records and account information of hundreds of bank customers that are not parties to this litigation. The information contained in the records reflects the marketing and sales of HSBC loans which continues to this date and is the confidential and proprietary information of HSBC. In order to respond to Requests 9 thru 12 in the Third Set of Requests for Production of Documents, HSBC and its personnel would be forced to expend hundreds of hours to review all of the documents contained in the approximately 190 "banker boxes" at great expense to HSBC.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

EXECUTED this 11th day of May, 2004.



I. C. UNDERWOOD